

FISCAL NOTE

SB 338 - HB 872

February 21, 2001

SUMMARY OF BILL: Extends the Rental Car Tax to automobiles rented for 60 days or less. Under current law, the Rental Car Tax levies a 3% tax on the retail charge for rental of any private passenger motor vehicle for a period of 31 days or less.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Not Significant

Estimate assumes that extending the Rental Car Tax to automobiles rented for 60 days or less will increase state revenues. However, since the average car rental period is four days, such increase is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first name "James" being the most prominent.

James A. Davenport, Executive Director